



GOVERNOR'S OFFICE OF  
BUDGET AND PROGRAM PLANNING

## Fiscal Note 2009 Biennium

To open, right click on "Select a bill", select Worksheet Object/Edit. To exit, click outside the spreadsheet.

<b>Bill #</b>	SB0137	<b>Title:</b>	Create budget stabilization fund
<b>Primary Sponsor:</b>	Laible, R.	<b>Status:</b>	As Amended in Senate Committee

- |  |   |  |
|--|---|--|
| <input type="checkbox"/> Significant Local Gov Impact                | <input type="checkbox"/> Needs to be included in HB 2             | <input type="checkbox"/> Technical Concerns              |
| <input checked="" type="checkbox"/> Included in the Executive Budget | <input checked="" type="checkbox"/> Significant Long-Term Impacts | <input type="checkbox"/> Dedicated Revenue Form Attached |

### FISCAL SUMMARY

	<u>FY 2008 Difference</u>	<u>FY 2009 Difference</u>	<u>FY 2010 Difference</u>	<u>FY 2011 Difference</u>
<b>Expenditures:</b>				
General Fund - unreserved	\$0	\$130,139,000	\$0	\$0
<b>Revenue:</b>				
General Fund - reserved	\$0	\$130,139,000	\$0	\$0
<b>Net Impact-Unreserved General</b>				
<b>Fund Balance:</b>	\$0	(\$130,139,000)	\$0	\$0

**Description of Fiscal Impact:** SB 137 establishes criteria under which funds are transferred from the unrestricted general fund balance to the budget stabilization fund. The budget stabilization fund is a reserved subfund within the general fund.

### FISCAL ANALYSIS

#### Assumptions:

1. The revenues anticipated in HJR 2 are received.
2. The combined level of spending and revenue in the Governor's budget is adopted by the legislature.
3. Prior to January 1, 2009 the Office of Budget and Program planning will calculate the amount of general fund unreserved ending fund balance in excess of \$100 million and the Department of Administration will transfer to that amount from the unreserved ending fund balance to the budget stabilization account.
4. Unreserved general fund balances do not exceed the threshold for transferring into the Budget Stabilization Fund in the 2011 biennium.

	<b><u>FY 2008 Difference</u></b>	<b><u>FY 2009 Difference</u></b>	<b><u>FY 2010 Difference</u></b>	<b><u>FY 2011 Difference</u></b>
<b><u>Fiscal Impact:</u></b>				
<b><u>Expenditures:</u></b>				
Transfers	\$0	\$130,139,000	\$0	\$0
<b><u>Funding of Expenditures:</u></b>				
General Fund (01) unreserved	\$0	\$130,139,000	\$0	\$0
<b><u>Revenues:</u></b>				
General Fund (01) reserved	\$0	\$130,139,000	\$0	\$0
<b><u>Net Impact to Fund Balance (Revenue minus Funding of Expenditures):</u></b>				
General Fund (01) unreserved	\$0	(\$130,139,000)	\$0	\$0
General Fund (01) reserved	\$0	\$130,139,000	\$0	\$0

**Long-Range Impacts:**

Over time a reserved budget stability fund will be available to the Legislature and the Governor to use in times of revenue shortfall or other emergency situations.

\_\_\_\_\_  
*Sponsor's Initials*\_\_\_\_\_  
*Date*\_\_\_\_\_  
*Budget Director's Initials*\_\_\_\_\_  
*Date*